

PDS innovates across continents with sustainable trade finance

Dubai/Mumbai, September 10, 2024: PDS proudly announces a strategically important trade financing facility with the support of HSBC Bank Middle East Ltd which will see us as the global fashion infrastructure platform deploy healthy working capital, linked to measurable sustainable finance goals, in the delivery of key strategic initiatives around the world.

Dr. Deepak Kumar Seth, Chairman of PDS, joined Patricia Gomes, Head of Commercial Banking for HSBC in the Middle East, North Africa and Türkiye region and Mohamed Marzooqi, Chief Executive, HSBC UAE, at a signing ceremony in Dubai to mark the launch of this facility and to celebrate the special partnership.

It is a first for HSBC Bank Middle East Ltd as the sustainable finance key performance indicators linked to the facility were standardised and approved by the relevant authorities in two markets – the UAE and Hong Kong – simultaneously. The structure integrates environmental targets into financing strategies and will demonstrably support the ongoing reduction of PDS' ecological impact.

This five-year agreement represents a significant milestone with HSBC in reshaping how trade financing can directly support sustainability objectives. Under the terms of this partnership, HSBC will reduce financing costs based on achievement of our targets including reductions in greenhouse gas (GHG) emissions, freshwater consumption, and increased global compliance coverage.

Speaking on the partnership, Dr. Deepak Kumar Seth, Chairman, PDS, said, “We are thrilled to partner with HSBC Bank Middle East Ltd on sustainability-linked trade financing initiative. This partnership aligns perfectly with our commitment to driving positive environmental and social impact across our operations. By integrating sustainability targets into our financial strategies, we are not just funding our business but also investing in a better future. This collaboration marks a pivotal moment in our journey towards greater accountability, transparency, and impact, setting new benchmarks for the industry.”

Patricia Gomes, Regional Head of Commercial Banking for HSBC in the Middle East North Africa and Türkiye region, said, “Sustainability is an increasingly critical business agenda across different sectors and industries. This is a meaningful step in our long-term relationship with PDS. We are pleased to have been able to support them in structuring their inaugural sustainability-linked financing, incorporating a set of KPIs that are core and aligned to their sustainability strategy. As a leading bank in the sustainable finance market, we are keen to continue leveraging our expertise and comprehensive solutions to help clients navigate their transition.”



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About PDS Limited: (www.pdsltd.com)

PDS is a global fashion infrastructure platform offering product development, sourcing, manufacturing, and distribution for major brands and retailers worldwide handling over \$1.8 billion of Gross Merchandise Value. The Company operates a vast global network covering over 90 locations in +20 countries, with over 4,200 employees and +6,000 factory associates worldwide. PDS also offers a bespoke end-to-end outsourcing solution, engaging dedicated talent and infrastructure as an extended arm of retailers and brands. The Company reported consolidated revenues of ₹10,373cr in FY24. PDS is listed on leading stock exchanges in India, BSE Ltd. (Scrip Code: 538730) and the National Stock Exchange of India Ltd (Scrip Code: PDSL).



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About HSBC

HSBC is the largest and most widely represented international banking organisation in the Middle East, North Africa and Turkey (MENAT), with a presence in nine countries across the region: Algeria, Bahrain, Egypt, Kuwait, Oman, Qatar, Saudi Arabia, Turkey and the United Arab Emirates. In Saudi Arabia, HSBC is a 31% shareholder of Saudi Awwal Bank (SAB), and a 51% shareholder of HSBC Saudi Arabia for investment banking in the Kingdom.

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